

SARLA PERFORMANCE FIBERS LTD

CIN : 31909DN1993PLC000056

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER 2015

(Rs.in Lacs except EPS and Shareholding)

	PARTICULARS	STANDALONE						CONSOLIDATED		
		Quarter Ended			Year TO Date			Year TO Date		
		30-Sep-15	30-Jun-15	30-Sep-14	30-Sep-15	30-Sep-14	31-Mar-15	30-Sep-15	30-Sep-14	31-Mar-15
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED	UNAUDITED	UNAUDITED	AUDITED	
	<b>Income from Operations:</b>									
1	a) Net Sales/ Income From Operations (Net of excise duty)	6,465.70	6,335.26	6,980.34	12,800.96	13,981.86	26,692.77	16,155.64	16,226.02	31,205.83
	<b>Total Income from operations (net)</b>	<b>6,465.70</b>	<b>6,335.26</b>	<b>6,980.34</b>	<b>12,800.96</b>	<b>13,981.86</b>	<b>26,692.77</b>	<b>16,155.64</b>	<b>16,226.02</b>	<b>31,205.83</b>
2	<b>Expenses:</b>									
	a) Cost of raw material consumed	2,933.65	2,891.43	3,134.56	5,825.08	6,424.85	12,023.68	6,140.83	7,390.13	13,668.31
	b) Purchase of stock in trade	560.95	376.64	946.36	937.59	1,937.96	2,962.63	1,426.88	1,934.29	2,833.51
	c) Changes in inventories of finished goods and work in progress	(323.01)	41.13	(118.25)	(281.88)	(168.72)	(537.16)	(558.67)	(627.98)	(1,578.26)
	d) Employee benefit expenses	205.58	174.95	154.43	380.53	331.82	778.29	1,093.04	1,309.30	2,712.44
	e) Depreciation and amortisation expense	248.92	240.42	257.19	489.34	508.41	913.55	771.05	805.07	1,448.73
	f) Other expenses	1,572.95	1,597.67	1,638.74	3,170.62	3,226.79	6,966.03	4,298.07	3,897.53	8,607.72
	<b>Total expenses</b>	<b>5,199.04</b>	<b>5,322.24</b>	<b>6,013.03</b>	<b>10,521.28</b>	<b>12,261.11</b>	<b>23,107.02</b>	<b>13,171.20</b>	<b>14,708.34</b>	<b>27,692.45</b>
3	<b>Profit from operations before other income, finance cost and exceptional items(1-2)</b>	<b>1,266.66</b>	<b>1,013.02</b>	<b>967.31</b>	<b>2,279.68</b>	<b>1,720.75</b>	<b>3,585.75</b>	<b>2,984.44</b>	<b>1,517.68</b>	<b>3,513.38</b>
4	a) Other Operating Income	-	-	-	-	-	-	-	252.39	476.79
	b) Other Income	727.67	147.76	497.80	875.43	592.66	1,146.98	460.58	152.43	691.80
5	<b>Profit from ordinary activities before finance cost and exceptional items (3+4)</b>	<b>1,994.33</b>	<b>1,160.78</b>	<b>1,465.11</b>	<b>3,155.11</b>	<b>2,313.41</b>	<b>4,732.73</b>	<b>3,445.02</b>	<b>1,670.11</b>	<b>4,681.97</b>
6	Finance costs	111.67	121.06	70.26	232.73	131.91	514.49	284.72	216.66	643.91
7	<b>Profit from ordinary activities after finance cost but before exceptional items (5-6)</b>	<b>1,882.66</b>	<b>1,039.72</b>	<b>1,394.85</b>	<b>2,922.38</b>	<b>2,181.50</b>	<b>4,218.24</b>	<b>3,160.30</b>	<b>1,705.84</b>	<b>4,038.06</b>
8	Exceptional items	-	-	-	-	-	-	-	-	-
9	<b>Profit from ordinary activities before tax (7-8)</b>	<b>1,882.66</b>	<b>1,039.72</b>	<b>1,394.85</b>	<b>2,922.38</b>	<b>2,181.50</b>	<b>4,218.24</b>	<b>3,160.30</b>	<b>1,705.84</b>	<b>4,038.06</b>
10	Tax Expenses - Current Tax	494.30	334.70	362.00	829.00	637.80	1,283.60	829.00	637.80	1,264.30
	- Deferred Tax	2.78	3.79	(26.20)	6.57	(41.00)	(33.26)	6.57	(41.00)	(33.26)
11	<b>Profit from ordinary activities after tax (9-10)</b>	<b>1,385.58</b>	<b>701.23</b>	<b>1,059.05</b>	<b>2,086.81</b>	<b>1,584.70</b>	<b>2,967.90</b>	<b>2,324.73</b>	<b>1,109.04</b>	<b>2,807.02</b>
12	Extraordinary Items (Net)	-	-	-	-	-	-	-	-	-
13	<b>Net Profit for the period (11-12)</b>	<b>1,385.58</b>	<b>701.23</b>	<b>1,059.05</b>	<b>2,086.81</b>	<b>1,584.70</b>	<b>2,967.90</b>	<b>2,324.73</b>	<b>1,109.04</b>	<b>2,807.02</b>
14	Share of Profit transferred to Minority Interest	-	-	-	-	-	-	7.82	-	13.31
15	<b>Profit for the period (after adjustment of Minority Interest)(13-14)</b>	<b>1,385.58</b>	<b>701.23</b>	<b>1,059.05</b>	<b>2,086.81</b>	<b>1,584.70</b>	<b>2,967.90</b>	<b>2,316.91</b>	<b>1,109.04</b>	<b>2,793.71</b>
16	Paid-Up Equity Share Capital (Face Value Of Share - Rs.10/-Each)	835.03	835.03	695.03	835.03	695.03	835.03	835.03	695.03	835.03
17	Reserves excluding revaluation reserves (As per Balance Sheet of previous accounting year)						18,334.08			22,136.22
18	A) Earnings Per Share (EPS)(before extraordinary items)									
	Basic and Diluted	16.59	8.40	15.24	24.99	22.80	39.24	27.84	15.96	36.93
	B) Earnings Per Share (EPS)(after extraordinary items)									
	Basic and Diluted	16.59	8.40	15.24	24.99	22.80	39.24	27.84	15.96	36.93
19	Public Shareholding									
	Number Of Shares	3,740,546	3,740,546	2,332,559	3,740,546	2,332,559	3,740,546	3,740,546	2,332,559	3,740,546
	Percentage Of Shareholding	44.80%	44.80%	33.56%	44.80%	33.56%	44.80%	44.80%	33.56%	44.80%
20	Promoters And Promoter Group Shareholding									
	A) Pledged/Encumbered									
	-Number Of Shares	-	-	-	-	-	-	-	-	-
	-Percentage Of Shares(As A % Of The Total Shareholding Of Promoter And Promoter Group)									
	-Percentage Of Shares(As A % Of The Total Share Capital Of The Company)									
	B) Non-Encumbered									
	-Number Of Shares	4,609,754	4,609,754	4,617,741	4,609,754	4,617,741	4,609,754	4,609,754	4,617,741	4,609,754
	-Percentage Of Shares(As A % Of The Total Shareholding Of Promoter And Promoter Group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	-Percentage Of Shares(As A % Of The Total Share Capital Of The Company)	55.20%	55.20%	66.44%	55.20%	66.44%	55.20%	55.20%	66.44%	55.20%

NOTES :

- The financial results were reviewed by the Audit Committee and approved by the Board of Directors of the company in their meeting held on 31st October, 2015
- The Statutory Auditors have carried out a limited review of the results for the quarter ended 30th September, 2015, as required by Clause 41 of the listing agreement
- Details of investor complaints - Opening Nil, Received during the quarter - 1, Resolved - 1 and Closing balance - Nil.
- The consolidated financial results represents those of Sarla Performance Fibers Limited and its wholly owned subsidiaries, namely Sarlaflex, Inc USA (Unaudited) and Sarla Overseas Holdings Ltd., BVI (SOHL)(Unaudited). The company SOHL has commercial disputes with its JV partners in Savitex S.A. De C.V. & MRK S.A. De C.V. , resulting into the matter being referred to the appropriate judicial authority in Honduras. The matter being subjudice, the financial performance of both the JV's are not taken in to consideration while preparing the Consolidated Financial Results for the quarter ended 30.09.2015 & 30.09.2014 & Financial results of Sarla Tekstil, Turkey have also not been considered as same has not been received. All these accounts are considered herein in Indian Currencies.
- Previous periods figures have been regrouped / reclassified wherever necessary to conform with the current period's presentation.

6 The company's' business activity falls under two business segment- Yarn and Wind Power. Secondary Segment (by geographical demarcation) is as under

(Amt. in Rs. Lacs)

Particulars	Quarter Ended			Year TO Date		Year Ended
	30-Sep-15	30-Jun-15	30-Sep-14	30-Sep-15	30-Sep-14	31-Mar-15
<b>1. Segment Revenues (Net)</b>	<b>UNAUDITED</b>	<b>UNAUDITED</b>	<b>UNAUDITED</b>	<b>UNAUDITED</b>	<b>UNAUDITED</b>	<b>AUDITED</b>
(a). YARN	6,283.93	6,201.19	6,794.26	12,485.12	13,645.15	26,096.86
- Within India	2,749.86	2,538.38	3,127.69	5,288.24	6,396.26	11,877.63
- Outside India	3,534.07	3,662.81	3,666.57	7,196.88	7,248.89	14,219.23
(b). WIND POWER	181.77	134.07	186.08	315.84	336.71	595.92
<b>Net Sales/Income From Operations</b>	<b>6,465.70</b>	<b>6,335.26</b>	<b>6,980.34</b>	<b>12,800.96</b>	<b>13,981.86</b>	<b>26,692.78</b>
<b>2. Segment Results</b>						
(a). YARN	1,869.79	1,099.92	1,365.74	2,969.71	2,142.98	4,649.89
(b). WIND POWER	124.54	60.86	99.37	185.40	170.43	82.84
Less : Finance cost (Unallocable)	111.67	121.06	70.26	232.73	131.91	514.49
<b>Total Profit Before Tax</b>	<b>1,882.66</b>	<b>1,039.72</b>	<b>1,394.85</b>	<b>2,922.38</b>	<b>2,181.50</b>	<b>4,218.24</b>
<b>3. Capital Employed</b>						
(a). YARN	19,920.30	18,390.83	12,748.19	19,920.30	12,748.19	17,952.65
(b). WIND POWER	1,335.65	1,479.51	1,143.42	1,335.65	1,143.42	1,216.46
<b>Total</b>	<b>21,255.95</b>	<b>19,870.34</b>	<b>13,891.61</b>	<b>21,255.95</b>	<b>13,891.61</b>	<b>19,169.11</b>

**Statement of assets and liabilities:**

(Amt. in Rs. Lacs)

	As on 30th Sept 2015	As on 31st March 2015
<b>EQUITY AND LIABILITIES:</b>		
<b>(1) Shareholder's Funds</b>		
- Share Capital	835.03	835.03
- Reserves and Surplus	20,420.92	18,334.08
	21,255.95	19,169.11
<b>(2) Non-Current Liabilities</b>		
- Long-Term Borrowings	2,987.75	997.53
- Deferred Tax Liabilities (Net)	1,446.39	1,439.82
	4,434.14	2,437.35
<b>(3) Current Liabilities</b>		
- Short-Term Borrowings	8,934.18	10,086.87
- Trade Payables	1,637.63	734.68
- Other Current Liabilities	3,713.25	2,459.84
- Short-Term Provisions	241.91	890.14
	14,526.97	14,171.53
<b>TOTAL</b>	<b>40,217.06</b>	<b>35,777.99</b>
<b>ASSETS:</b>		
<b>(1) Non-Current Assets</b>		
- Fixed Assets		
(i) Tangible Assets	10,120.99	9,801.64
(ii) Capital Work-in-Progress	-	-
- Non-Current Investments	2,428.90	779.72
- Long Term Loans and Advances	6,374.75	5,257.88
	18,924.64	15,839.24
<b>(2) Foreign Currency Monetary Item Translation Difference Account</b>	(108.46)	221.09
<b>(3) Current Assets</b>		
- Current Investments	43.22	46.24
- Inventories	5,011.94	4,875.72
- Trade Receivables	4,986.53	5,010.44
- Cash and Cash Equivalents	10,235.49	8,558.48
- Short-term Loans and Advances	459.72	825.38
- Other Current Assets	663.98	401.40
	21,400.88	19,717.66
<b>TOTAL</b>	<b>40,217.06</b>	<b>35,777.99</b>

For Sarla Performance Fibers Limited

Krishnakumar M. Jhunjhunwala  
Managing Director

Place : Mumbai.  
Dated : 31st October 2015